



# ***Regional Office Release***

*A Column By SBA Regional Administrator Nuby Fowler*

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## **Women, Setting the Pace in Small Business**

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For the first time in American history, women are setting the pace for small business start-ups and new job creation. According to a study recently published by the National Women's Business Council, 55% of all new businesses started between 1997 and 2004 were women owned and during the same period women owned firms created jobs at three times the national average. By some estimates nearly half, 48%, of all firms in the U.S. today are 50% or more woman owned and they employ 27.5 million workers. Revenues for women owned businesses are also growing faster than the national average and most women business owners demonstrate sound business practices by reinvesting residual earnings back into their businesses. The trend seems evident, women are rapidly becoming the dominate force driving economic growth and the creation of new wealth in America.

Not only are women bringing a renewed energy and spirit to the market place, they seem more likely to understand the importance of seeking help from the experts before turning their entrepreneurial energy into action. It is no surprise that among the top business resources chosen by women is the SBA. SBA has been steadily expanding its outreach to women owned businesses. Nationally, SBA backed lending to women was up 24 % in 2004 and more women than ever are taking advantage of the excellent counseling and training opportunities available through SBA or one of our partner organizations, the Small Business Development Center, SCORE and SBA backed Women's Business Centers.

SBA's Office of Women's Business Ownership is available online at [www.onlinewbc.gov](http://www.onlinewbc.gov) to provide information and support on issues that are specific to women owned firms and to help find local sources for training, technical assistance, and financing. There is also help available with federal procurement, including special programs for socially disadvantaged business owners and for businesses located in historically underutilized business zones. Each SBA district office has a designated specialist on women's business ownership with expertise in the full range of SBA programs and connections to outside resources available to women business owners.

From Main Street to Wall Street, the influence of women in business can be measured in miles. The SBA is a committed partner that can be counted on to provide the technical assistance, training, contracting opportunities and access to capital that can help any woman along the road to success. For more information including a directory of SBA offices, find SBA on the web at [www.sba.gov](http://www.sba.gov) or call 1-800-U ASK SBA.

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This column is part of a series of opinion-editorials by SBA Regional Administrator Nuby Fowler for publication in the Southeastern United States